

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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IN RE:

Case No.:

J. CALDERON ENTERPRISES, INC.

Chapter 11

Debtor.

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AFFIDAVIT PURSUANT TO LBR § 1007-2

I, Javier Calderon, the president of J. Calderon Enterprises, Inc., the Debtor in the above captioned action, making this statement pursuant to requirements of Local Bankruptcy Rule section 1007-2, do depose and swear as follows:

(1) The Debtor, J. Calderon Enterprises, Inc., is a single asset realty corporation as defined under 11 U.S.C. § 101(51B) consisting of six building located at 244-250 Pelham Road, New Rochelle, New York 10805. Each of these buildings consist of a 1800 square foot residence that originally constructed as a planned condominium development. The circumstance that led to the instant bankruptcy filing is a foreclosure action brought by, Katrua Management Corp., the secured lender for the six Pelham Road properties. The original mortgage/construction loan granted by the secured lender was for the amount of \$1,130,000.00 and was due in a balloon note mortgage in 2008 but although the Debtor has completed construction of the planned development, because of the recent economic downturn the Debtor has been unable to sell the completed units.

(2) This case was commenced as a case under Chapter 11 of the United States Bankruptcy Code and there has not been any previous bankruptcy filings under any other chapter.

(3) No committees of creditors have been formed with regard to this bankruptcy filing.

(4) The information on the 20 largest unsecured creditors of J. Calderon Enterprises, Inc., are as follows:

Name and Address of Creditor	Name, Telephone #, Contact Person	Nature of Claim	Is claim contingent, disputed, unliquidated or subject to set-off	Amount of claim (if secured state value of security)

Lourdes Calderon 250 Pelham Rd. New Rochelle, NY 10801	914-355-2074	Tow loans to J. Calderon Enterprises, Inc.	Not disputed	194,000.00
A.P. Plumbing Solutions 10 Washington Avenue White Plains, NY 10606	914-263-5398	Plumbing services	Not disputed	20,000.00
The Sullivan Architectural Group 154 East Ave. Norwalk, CT 06851	203-838-5036	Architectural services	Not disputed	17,644.26
Shamberg, Marwell, et al. 55 Smith Ave. Mt. Kisco, NY 10549	914-666-5600	Legal fees	Not disputed	10,952.95
McChord Engineering Assocs., Inc. 1 Grumman Hill Road Wilton, CT 06879	203-834-0569	Engineering/Construction services	Not disputed	4,590.78
Souhegan Valley Engineering, Inc 434 Lear Hill Rd Newport, NH 03773	603-863-5454	Engineering/Construction services	Not disputed	485.00

(5) The information regarding the holders of the 5 largest secured claims are as follows:

Name and Address of Creditor	Name, Telephone #, Contact Person	Nature of Claim	Is claim contingent, disputed, unliquidated or subject to set-off	Amount of claim (if secured state value of security)
Katura Management Corp. 50-19 108 Street Corona, NY 11368		Construction Loan/Mortgage on 244-250 Pelham Road, New Rochelle, NY	The claim is disputed	\$1,130,000.00  The estimated value of the property is \$3,350,000.00

(6) The Debtor's assets consist of six buildings located at 244-250 Pelham Road, New Rochelle, New York 10805. The estimated value of these properties is \$3,350,000.00. The Debtor's total liabilities consist of the debt listed in paragraph numbered 5 of this affidavit and total \$1,130,000.00.

(7) Upon the formation of the debtor corporation 200 shares of no par stock were issued to Javier Calderon, the president. There have been no other shares issued in the Debtor.

(8) There is no assignment of rents that has been exercised by the secured lender Katura Management Corp. Otherwise there are no assets of the Debtor corporation in the possession of any custodian, public officer, pledgee, or other person.

(9) There are no other properties owned, leased, or held under other arrangement from which the Debtor operates its business.

(10) Being that the Debtor is a single-asset real estate property as defined under 11 U.S.C. § 101(51B), the location of the Debtor's substantial assets is 244-250 Pelham Road, New Rochelle, New York 10805. The Debtor's books and financial records are being held by Javier Calderon, the president of the Debtor corporation and Castle Hill Business Services, the accountant for the Debtor at 1208 Castle Hill Avenue, Bronx, New York 10462. There are no assets of the Debtor that are being held outside the territorial limits of the United States of America.

(11) There is currently a foreclosure action that has been initiated by Katura Management Corp on the first mortgage/construction loan obligation on the subject properties. This action was filed in the Supreme Court of the State of New York, Westchester County, under index number 06142/2008. The parties are continuing in discovery and there is no sale date pending.

(12) The principal of the Debtor corporation is Javier Calderon, 244-250 Pelham Road, New Rochelle, New York 10805, who is the president of J. Calderon Enterprises, Inc. and has been with the Debtor from its inception. Mr. Calderon has run the day-to-day operations and

maintenance of the buildings from the inception.

(13) It is the Debtor intention to continue to operate its business subsequent to this Chapter 11 filing and the Debtor estimates that it will incur no expenditures for employee payroll over the next 30 days as other than Javier Calderon, there are no other employees of the Debtor.

(14) Javier Calderon is the sole director and officer of the Debtor corporation will not take any compensation from the Debtor corporation over the next thirty days.

(15) The estimated cash receipts of the Debtor over the next thirty days are expected to be \$18,000.00 from rentals of the units. There are no expenses for common charges.

Dated: New Rochelle, New York  
February 23, 2010

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/s/ Javier Calderon - President  
J. Calderon Enterprises, Inc.

Sworn before me this  
23<sup>rd</sup> day of February, 2010.

\_\_\_\_\_/s/ John W. Freeman\_\_\_\_\_  
Notary Public